LISTING OF THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claim 1 (**Canceled**).

2. (**Currently Amended**) The method of claim [[31]] 32, in which the crossing market comprises a crossing market for trading a fixed-income security.

Claims 3-6 (**Canceled**).

7. (**Currently Amended**) The A method of claim 33, comprising:

receiving by a server, in a crossing market, a plurality of bid-offer liquidity spreads from a plurality of market-markers;

receiving by the server, in the crossing market, a plurality of orders from a plurality of customers via respective computers in use by the customers, the server being communicatively coupled to the computers via a network;

matching by the server, at least in part, the plurality of orders;

determining by the server, based on the matching of the orders, an order imbalance;

selecting by the server a first bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculating by the server, based on the first bid-offer liquidity spread, a first crossing price;

filling by the server the matched orders at the first crossing price;

selecting by the server a second bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculating by the server, based on the second bid-offer liquidity spread, a second crossing price,

in which calculating the second crossing price comprises calculating an average between a midpoint of the second bid-offer liquidity spread and a last-executed trade price; and

filling by the server, at least in part, the order imbalance at the second crossing price using volume provided by one of the plurality of market makers.

Claim 8 (**Canceled**).

9. (**Currently Amended**) The method of claim [[31]] 32, further comprising incentivizing the plurality of market makers to provide liquidity to the crossing market by causing additional information to be provided to ~~at least one~~ a market maker that ~~provides liquidity~~controls the crossing, in which the additional information comprises at least one of:

a size of the crossing market,

an amount of the order imbalance, and

names of participating market makers.

Claims 10-11 (**Canceled**).

12. (**Currently Amended**) The method of claim [[31]] 32, further comprising incentivizing the plurality of market makers to provide liquidity to the crossing market by providing to ~~at least one~~a market maker that ~~provides liquidity~~controls the crossing at least one of:

a reduced buy price ~~that is lower than a price at which the matching of the plurality of orders occurs~~, and

an increased sale price ~~that is higher than the price at which the matching of the plurality of orders occurs~~.

13. (**Currently Amended**) An apparatus comprising a computing device operable to:

receive, in a crossing market, a plurality of bid-offer liquidity spreads from a plurality of market-markers,

in which each bid-offer liquidity spread comprises a respective buying price and selling price;

receive, in the crossing market, a plurality of orders from a plurality of customers via respective computers in use by the customers, the computing device being further operable to communicate with the computers via a network;

match at least in part the plurality of orders;

determine, based on the matching of the orders, an order imbalance;

select a bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculate, based on the selected bid-offer liquidity spread, a first crossing price;

fill the matched orders at the first crossing price;

calculate, based on the selected bid-offer liquidity spread, a second crossing price,

in which to calculate the second crossing price comprises to calculate an average between the first crossing price and one of:

the buying price of the first bid-offer liquidity spread, and

the selling price of the first bid-offer liquidity spread; and

fill at least in part the order imbalance at the second crossing price using ~~liquidity~~ volume provided by one of the plurality of market makers ~~that provided the selected bid-offer liquidity spread~~.

Claims 14-18 (**Canceled**).

19. (**Currently Amended**) ~~The~~ An apparatus ~~of claim 53,~~ comprising a computing device operable to:

receive, in a crossing market, a plurality of bid-offer liquidity spreads from a plurality of market-markers;

receive, in the crossing market, a plurality of orders from a plurality of customers via respective computers in use by the customers, the computing device being further operable to communicate with the computers via a network;

match at least in part the plurality of orders;

determine, based on the matching of the orders, an order imbalance;

select a first bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculate, based on the first bid-offer liquidity spread, a first crossing price;

fill the matched orders at the first crossing price;

select a second bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculate, based on the second bid-offer liquidity spread, a second crossing price,

in which to calculate the second crossing price comprises to calculate an average between a midpoint of the second bid-offer liquidity spread and a last-executed trade price; and

fill at least in part the order imbalance at the second crossing price using volume provided one of the plurality of market makers.

Claims 20-24 (**Canceled**).

25. (**Currently Amended**) The method of claim [[31]] 32, further comprising causing crossing market rules that govern trading in the crossing market to be provided to the plurality of market makers, in which the crossing market rules comprise at least one of:

first rules for requiring participation in a series of crossing markets, and

second rules for requiring adherence to the crossing market rules.

Claim 26 (**Canceled**).

27. (**Currently Amended**) The method of claim [[31]] 32,

in which the plurality of orders comprise a plurality of buy orders and a plurality of sell orders; and

in which the order imbalance comprises one of:

a portion of the plurality of buy orders, and

a portion of the plurality of sell orders.

28. (**Currently Amended**) The method of claim [[31]] 32, in which at least one of the plurality of market makers comprises at least one of:

a dealer, and

a trader.

29. (**Currently Amended**) The method of claim [[31]] 32, in which the ~~liquidity~~ volume provided by the market maker comprises, at least ~~one of:~~ in part,

> ~~volume provided by the market maker; and~~

> volume provided by at least one customer of the market maker.

Claims 30-31 (**Canceled**).

32. (**Currently Amended**) ~~The~~ A method ~~of claim 31~~, comprising:

receiving by a server, in a crossing market, a plurality of bid-offer liquidity spreads from a plurality of market-markers,

> > in which each bid-offer liquidity spread comprises a respective buying
> > price and selling price;

receiving by the server, in the crossing market, a plurality of orders from a plurality of customers via respective computers in use by the customers, the server being communicatively coupled to the computers via a network;

matching by the server, at least in part, the plurality of orders;

determining by the server, based on the matching of the orders, an order imbalance;

selecting by the server a bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculating by the server, based on the selected bid-offer liquidity spread, a first crossing price;

filling by the server the matched orders at the first crossing price;

calculating by the server, based on the selected bid-offer liquidity spread, a second crossing price,

> > in which calculating the second crossing price comprises calculating an
> > average between the first crossing price and ~~at least~~ one of:

> > > [[a]] the buying price of the first bid-offer liquidity spread, and
> > > [[a]] the selling price of the first bid-offer liquidity spread; and

filling by the server, at least in part, the order imbalance at the second crossing price using volume provided by one of the plurality of market makers.

Claims 33-34 (**Canceled**).

35. (**Currently Amended**) The method of claim [[31]] 32,

in which the plurality of orders comprises a plurality of buy orders and a plurality of sell orders;

in which the order imbalance comprises a portion of the plurality of buy orders;

in which calculating the average comprises calculating the average between the first crossing price and the selling price of the first bid-offer liquidity spread; and

in which the second crossing price at which the order imbalance is calculated filled is higher than based on the first crossing price and the calculated average.

36. (**Currently Amended**) The method of claim [[31]] 32,

in which the plurality of orders comprises a plurality of buy orders and a plurality of sell orders;

in which the order imbalance comprises a portion of the plurality of sell orders;

in which calculating the average comprises calculating the average between the first crossing price and the buying price of the first bid-offer liquidity spread; and

in which the second crossing price at which the order imbalance is filled is calculated lower than based on the first crossing price and the calculated average.

37. (**Currently Amended**) The method of claim [[31]] 32,

in which the selected bid-offer liquidity spread comprises a first bid-offer liquidity spread[[;]]; and

in which filling at least in part the order imbalance comprises filling a first portion of the order imbalance at the second crossing price;

the method further comprising, after filling the first portion of the order imbalance:

selecting by the server a second bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

calculating by the server, based on the second bid-offer liquidity spread, a third crossing price; and

filling <u>by the server</u> at least a second portion of the order imbalance at the third crossing price.

38. (**Currently Amended**) The method of claim 37, in which filling the second portion of the order imbalance at the third crossing price comprises filling the second portion of the order imbalance at the third crossing price using ~~liquidity~~ <u>volume</u> provided by <u>at least one of</u> the <u>plurality of</u> market maker<u>s</u> ~~that provided the second bid-offer liquidity spread~~.

39. (**Currently Amended**) The method of claim [[31]] <u>32</u>,

in which filling at least in part the order imbalance comprises filling a portion of the order imbalance at the second crossing price;

the method further comprising:

        calculating <u>by the server</u> at least one additional crossing price; and

        filling <u>by the server</u> a remaining portion of the order imbalance at the at least one additional crossing price using ~~liquidity~~ <u>volume</u> provided by at least one of the plurality of market makers.

40. (**Currently Amended**) The method of claim [[33]] <u>7</u>, ~~in which calculating the second crossing price comprises calculating the second crossing price based on the second bid-offer liquidity spread and a last-executed trade price,~~ in which the last-executed trade price is calculated based on a bid-offer liquidity spread other than the first and the second bid-offer liquidity spreads.

Claims 41-44 (**Canceled**).

45. (**Previously Presented**) The apparatus of claim 13,

in which the selected bid-offer liquidity spread comprises a first bid-offer liquidity spread;

in which to fill at least in part the order imbalance comprises to fill a first portion of the order imbalance at the second crossing price; and

in which the computing device is further operable to:

after filling the first portion of the order imbalance:

        select a second bid-offer liquidity spread from the plurality of bid-offer liquidity spreads;

        calculate, based on the second bid-offer liquidity spread, a third crossing price; and

        fill at least a second portion of the order imbalance at the third crossing price.

Claims 46-53 (**Canceled**).

54. (**New**) The method of claim 7, in which the volume provided by the market maker comprises, at least in part, volume provided by at least one customer of the market maker.

55. (**New**) The apparatus of claim 13, in which the volume provided by the market maker comprises, at least in part, volume provided by at least one customer of the market maker.

56. (**New**) The apparatus of claim 13,

in which the plurality of orders comprises a plurality of buy orders and a plurality of sell orders;

in which the order imbalance comprises a portion of the plurality of buy orders;

in which to calculate the average comprises to calculate the average between the first crossing price and the selling price of the first bid-offer liquidity spread; and

in which the second crossing price is calculated based on the first crossing price and the calculated average.

57. (**New**) The apparatus of claim 13,

in which the plurality of orders comprises a plurality of buy orders and a plurality of sell orders;

in which the order imbalance comprises a portion of the plurality of sell orders;

in which to calculate the average comprises to calculate the average between the first crossing price and the buying price of the first bid-offer liquidity spread; and

in which the second crossing price is calculated based on the first crossing price and the calculated average.

58. (**New**) The apparatus of claim 13,

in which to fill at least in part the order imbalance comprises filling a portion of the order imbalance at the second crossing price;

the computing device being further operable to:

calculate at least one additional crossing price; and

fill a remaining portion of the order imbalance at the at least one

additional crossing price using volume provided by at least one of the plurality of

market makers.

59. (**New**) The apparatus of claim 19, in which the volume provided by the market maker comprises, at least in part, volume provided by at least one customer of the market maker.